

No worker in America should fear for their job or economic livelihood for exposing corporations that engage in criminal activity, and exposing this misconduct is critical for antitrust enforcement purposes.

I want to end where I began by applauding Congressman NEGUSE, the vice chair of the House Judiciary Antitrust, Commercial and Administrative Law Subcommittee, a really valued and deeply respected member of the subcommittee, for his extraordinary leadership on this vital legislation, which has already been passed unanimously by the Senate.

Mr. Speaker, I urge all of my colleagues to support this commonsense legislation.

Mr. NEGUSE. Mr. Speaker, I yield myself such time as I may consume.

I thank the chairman of the Antitrust, Commercial and Administrative Law Subcommittee, Mr. CICILLINE, for his leadership, his thoughtfulness, and for making consumer protection the central focus of his work and the Antitrust, Commercial and Administrative Law Subcommittee's work over this past Congress.

I also thank Mr. ARMSTRONG, my colleague on the other side of the aisle.

I would lend my voice, as well, to those who have rightfully praised the work of Mr. SENSENBRENNER who, for many years in the United States Congress, has served with distinction representing the people of Wisconsin. And I know that this bill was certainly important to him, and we appreciate his efforts on that front.

Finally, I would close with this: It can be lost on the American public as we talk about things like price fixing and the antitrust laws that are currently on the books how that connects to the everyday life of Americans. Fundamentally, this bill is about consumer protection. It is about protecting the public.

Before I came to Congress, I served several years in the cabinet of then-Governor John Hickenlooper, leading our State's Consumer Protection Agency, the Department of Regulatory Agencies' 600-person department with a \$100 million budget, civil servants from across our State working hard each and every day to protect the consuming public and the people of the State of Colorado, the same work that folks do at the FTC and the Department of Justice in the Antitrust Division each and every day.

This is another tool that can be used in the toolbox of regulators here in Washington as we work to make consumer protection a priority and ultimately partner with those in the private sector who wish to report abusive and anticompetitive conduct that might be happening in the broader marketplace.

Again, I am thankful to the sponsors of this bill in the Senate, to the leadership in the House for bringing this bill forward to the floor.

Mr. Speaker, I would urge a "yes" vote on the legislation before the

House, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Colorado (Mr. NEGUSE) that the House suspend the rules and pass the bill, S. 2258.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

PUERTO RICO RECOVERY ACCURACY IN DISCLOSURES ACT OF 2020

Mr. CICILLINE. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 683) to impose requirements on the payment of compensation to professional persons employed in voluntary cases commenced under title III of the Puerto Rico Oversight Management and Economic Stability Act (commonly known as "PROMESA"), as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 683

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Puerto Rico Recovery Accuracy in Disclosures Act of 2020" or "PRRADA".

SEC. 2. DISCLOSURE BY PROFESSIONAL PERSONS SEEKING APPROVAL OF COMPENSATION UNDER SECTION 316 OR 317 OF PROMESA.

(a) REQUIRED DISCLOSURE.—

(1) IN GENERAL.—In a voluntary case commenced under section 304 of PROMESA (48 U.S.C. 2164), no attorney, accountant, appraiser, auctioneer, agent, consultant, or other professional person may be compensated under section 316 or 317 of that Act (48 U.S.C. 2176, 2177) unless prior to making a request for compensation, the professional person has submitted a verified statement conforming to the disclosure requirements of rule 2014(a) of the Federal Rules of Bankruptcy Procedure setting forth the connection of the professional person with—

(A) the debtor;

(B) any creditor;

(C) any other party in interest, including any attorney or accountant;

(D) the Financial Oversight and Management Board established in accordance with section 101 of PROMESA (48 U.S.C. 2121); and

(E) any person employed by the Oversight Board described in subparagraph (D).

(2) OTHER REQUIREMENTS.—A professional person that submits a statement under paragraph (1) shall—

(A) supplement the statement with any additional relevant information that becomes known to the person; and

(B) file annually a notice confirming the accuracy of the statement.

(b) REVIEW.—

(1) IN GENERAL.—The United States Trustee shall review each verified statement submitted pursuant to subsection (a) and may file with the court comments on such verified statements before the professionals filing such statements seek compensation under section 316 or 317 of PROMESA (48 U.S.C. 2176, 2177).

(2) OBJECTION.—The United States Trustee may object to compensation applications

filed under section 316 or 317 of PROMESA (48 U.S.C. 2176, 2177) that fail to satisfy the requirements of subsection (e).

(3) RIGHT TO BE HEARD.—Each person described in section 1109 of title 11, United States Code, may appear and be heard on any issue in a case under this section.

(c) JURISDICTION.—The district courts of the United States shall have jurisdiction of all cases under this section.

(d) RETROACTIVITY.—

(1) IN GENERAL.—If a court has entered an order approving compensation under a case commenced under section 304 of PROMESA (48 U.S.C. 2164), each professional person subject to the order shall file a verified statement in accordance with subsection (a) not later than 60 days after the date of enactment of this Act.

(2) NO DELAY.—A court may not delay any proceeding in connection with a case commenced under section 304 of PROMESA (48 U.S.C. 2164) pending the filing of a verified statement under paragraph (1).

(e) LIMITATION ON COMPENSATION.—

(1) IN GENERAL.—In a voluntary case commenced under section 304 of PROMESA (48 U.S.C. 2164), in connection with the review and approval of professional compensation under section 316 or 317 of PROMESA (48 U.S.C. 2176, 2177), the court may deny allowance of compensation for services and reimbursement of expenses, accruing after the date of the enactment of this Act of a professional person if the professional person—

(A) has failed to file statements of connections required by subsection (a) or has filed inadequate statements of connections;

(B) except as provided in paragraph (3), is on or after the date of enactment of this Act not a disinterested person, as defined in section 101 of title 11, United States Code; or

(C) except as provided in paragraph (3), represents, or holds an interest adverse to, the interest of the estate with respect to the matter on which such professional person is employed.

(2) CONSIDERATIONS.—In making a determination under paragraph (1), the court may take into consideration whether the services and expenses are in the best interests of creditors and the estate.

(3) COMMITTEE PROFESSIONAL STANDARDS.—An attorney or accountant described in section 1103(b) of title 11, United States Code, shall be deemed to have violated paragraph (1) if the attorney or accountant violates section 1103(b) of title 11, United States Code.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Rhode Island (Mr. CICILLINE) and the gentleman from North Dakota (Mr. ARMSTRONG) each will control 20 minutes.

The Chair recognizes the gentleman from Rhode Island.

GENERAL LEAVE

Mr. CICILLINE. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days to revise and extend their remarks and include extraneous material on the bill under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Rhode Island?

There was no objection.

Mr. CICILLINE. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, H.R. 683, the Puerto Rico Recovery Accuracy in Disclosures Act, or PRRADA, is bipartisan legislation that would promote greater transparency and integrity with respect to

the ongoing financial reorganization of Puerto Rico.

In response to dire fiscal issues facing Puerto Rico at the time, Congress passed the Puerto Rico Oversight, Management, and Economic Stability Act, or PROMESA, in 2016.

That legislation established the Financial Oversight and Management Board with control over Puerto Rico's budget, laws, financial plans, and regulations and the authority to retain professionals to assist the board in executing its responsibilities.

Although largely patterned on Chapter 11 of the Bankruptcy Code, PROMESA did not incorporate all facets of Chapter 11 and other relevant provisions of the code.

Importantly, this includes the code's mandatory disclosure requirements regarding actual or potential conflicts of interest that professional persons seeking to be retained in a bankruptcy case must make to the court prior to their retention.

This bill would close that loophole by conditioning the compensation of professional persons retained under PROMESA upon certain disclosures similar to those required under the Bankruptcy Code.

Additionally, the bill would require the United States trustee to review these disclosures and submit comments in response to the Court, and also authorizes the United States trustee to object to compensation requested by professionals.

And finally, H.R. 683 would allow courts to deny the compensation for services and reimbursement of expenses if the professional person did not comply with the disclosure requirement, was not a disinterested person, or represented or held an interest adverse to the bankruptcy estate.

I thank Chairwoman VELÁZQUEZ for her leadership in championing this bill and for her relentless dedication to ensuring that the people of Puerto Rico receive the fair, efficient, and transparent restructuring process they deserve.

Mr. Speaker, I urge my colleagues to support this bill, which was favorably reported out of the Judiciary Committee by unanimous vote, and I reserve the balance of my time.

Mr. ARMSTRONG. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, in 2016, Puerto Rico faced serious and increasing financial pressure brought on by significant debt and related obligations.

In response to that financial crisis, Congress passed the Puerto Rico Oversight, Management, and Economic Stability Act of 2016.

This 2016 law set up a bankruptcy mechanism for Puerto Rico to address its obligations.

Like other existing bankruptcy laws, the 2016 law enables bankruptcy professionals, such as lawyers and consultants, to apply for payment for their services subject to court approval.

But the 2016 law lacked certain disclosure requirements for professionals, even though these requirements apply to professionals in any other bankruptcy case.

That gap in the law created the potential for unaddressed conflicts of interest for professionals involved in Puerto Rico's bankruptcy process.

To address this concern, H.R. 683 establishes disclosure requirements for accountants, lawyers, and other bankruptcy professionals working on matters related to Puerto Rico's bankruptcy.

The additional disclosure requirements in H.R. 683 increase the likelihood that any conflicts of interest will be caught and timely addressed before compensation decisions are made.

Taken as a whole, this added level of transparency will benefit important interests, such as those of the creditors and taxpayers and ultimately of Puerto Rico itself.

Mr. Speaker, I encourage my colleagues to support this bill, and I reserve the balance of my time.

Mr. CICILLINE. Mr. Speaker, I reserve the balance of my time.

Mr. ARMSTRONG. Mr. Speaker, I yield 4 minutes to the gentlewoman from Puerto Rico (Miss GONZÁLEZ-COLÓN).

Miss GONZÁLEZ-COLÓN of Puerto Rico. Mr. Speaker, I rise in support of H.R. 683, the Puerto Rico Recovery Accuracy in Disclosures Act.

Representative VELÁZQUEZ and myself have proposed this initiative since the last Congress, and I am thankful that on this occasion we have been able to count on the original cosponsorship of Chairman GRIJALVA and Ranking Member BISHOP, as well as many other cosponsors, both Republicans and Democrats.

This bill is an important component in ensuring that the restructuring process under PROMESA looks out for Puerto Rico's best interests.

This legislation requires any counsel and professional personnel that the Financial Oversight and Management Board may hire to work on a title III case for the restructuring of Puerto Rico's debt, to submit verified disclosures of their connections with the debtor, creditors, or persons employed by the board prior to being compensated.

This provision will impose on the decisions about the hiring of personnel for the restructuring the same requirements as are imposed on such personnel under the existing bankruptcy rules.

Our intention is not to exclude anyone's expertise and knowledge of Puerto Rico's fiscal transactions from being resources in the restructuring process. But I think it is essential that any such connection be clear and known, so that such persons' qualifications and the role they are going to play can be better evaluated. And that has happened in the past. So I think the result of this legislation will clarify that and

will not allow that to happen again. Conflicts of interest or the appearance of conflicts of interest can be best avoided if there is accountability and transparency.

This bill would require that such personnel must disclose in detail their participation and involvement with any entity involved in the issuance of Puerto Rico debt and in any claims involving Puerto Rico's debt, informing the identity of each.

Anyone who is serving on the board or working to inform its decisions—and I may say the President today announced three more new members to the Oversight Board, so I think the time of approving this bill is just accurate—or representing it before the title III court, must have the trust of all parties that they are committed to defending the interests of the people of Puerto Rico to the best of their ability in accordance with the law and justice.

A lack of transparency in these personnel decisions creates a lack of confidence and distrust. Learning that someone used to be involved in the businesses of one of the parties in the case only after they are named and working on that case does not create an assurance of their commitment to the best interests of Puerto Rico or the managing of their debt.

That is the reason everyone's ultimate goal must be to reach out and reach the day that we no longer need the provisions of PROMESA or the Fiscal Oversight Board in Puerto Rico, and we can dedicate ourselves to rebuild and grow our economy.

Until that happens, we must demand that the instruments created by PROMESA be accountable and transparent in their processes. Nothing less should be acceptable, and that is the reason I call upon my colleagues to pass H.R. 683.

Mr. ARMSTRONG. Mr. Speaker, I couldn't have said it any better, and I yield back the balance of my time.

Mr. CICILLINE. Mr. Speaker, I yield myself the balance of my time.

Mr. Speaker, H.R. 683 closes a loophole under current law by establishing disclosure requirements regarding actual or potential conflicts of interest in the Bankruptcy Code process under PROMESA. In doing so this legislation promotes transparency and accountability in the Puerto Rico restructuring process.

I, again, thank my colleague, the gentlewoman from New York (Ms. VELÁZQUEZ), the author of this bill, for her leadership on this issue, and I strongly urge my colleagues to support this commonsense measure.

Before closing, since this will likely be the final bill within this subcommittee's jurisdiction considered on the floor of this Congress, I want to take a moment to recognize the outstanding career of the ranking member of the subcommittee and my friend, Congressman JIM SENSENBRENNER.

As part of his distinguished career, he has left an indelible mark on the Judiciary Committee, on Congress, and on our country.

We recently celebrated those contributions in a ceremony held by the committee.

Congressman SENSENBRENNER has never hesitated to work across party lines in service of hardworking Americans. As the incoming chairman of the subcommittee, I looked to him for leadership in the beginning of the Congress. Since then, he has been a tremendous source of advice and wisdom over the past 2 years.

It has been a real pleasure working with him this Congress, and I thank him for his incredible service and wish him well in his retirement.

Mr. Speaker, I yield back the balance of my time.

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Ms. VELÁZQUEZ. Mr. Speaker, I rise in strong support of H.R. 683, The Puerto Rico Recovery Accuracy in Disclosures Act of 2019. I am thankful for my friends, Chairman JERROLD NADLER, the Members serving on the Judiciary committee, and the staff who helped bring this bipartisan bill to the floor.

Congress passed the Puerto Rico Oversight, Management, and Economic Stability Act—or PROMESA—in 2016 to set up an orderly bankruptcy process to restructure its debt, stimulate economic development, and put the Island on a path to financial recovery.

The bill before the House's consideration today, will close a loophole in the Island's debt restructuring process, improve transparency, and restore confidence in the island's future.

While we can have differing opinions on how effectively the Oversight Board is carrying out its mission, one thing should be clear—the island's residents should be entitled to the same rights and protections as any debtor on the mainland.

The trust the American people have placed in our bankruptcy resolution system is based on a fair, efficient, and transparent process. Transparency, as required by section 327 of Title 11 of the United States Code and Rule 2014 of Federal Bankruptcy procedure, applies to every corporate bankruptcy and ensures any conflicts of interest—or even the perception of such conflict—between those working on the bankruptcy and the debtor are disclosed. However, PROMESA does not have a similar requirement.

The bill we are bringing to the floor today addresses this oversight and applies a robust disclosure requirement to all PROMESA Title III proceedings, eliminating the double standard that the People of Puerto Rico. Puerto Ricans should be confident that the Board's bankruptcy advisors do not have their “thumb on the scale” to favor certain debts where they have a selfinterest. This bipartisan bill ensures integrity of the PROMESA process.

The need for PRRADA was articulated in February 2019, when a board-appointed law firm investigated potential conflicts in Puerto Rico's bank-

ruptcy in response to reports by the press about conflicts of interests by one of the Board's consultants. One of the main recommendations in the “Luskin Report” was that vendors should disclose affiliate relationships. The report found that trading in Puerto Rico public debt is particularly problematic, as it gives rise to the appearance of conflict. This is exactly what PRRADA would require vendors to do—and why we need to pass this comprehensive piece of legislation.

In closing, PRRADA will guarantee to the people of Puerto Rico the same transparency and disclosure practices required by law in U.S. mainland bankruptcies. In the interest of fairness for Puerto Rico's people and for impartiality in restructuring—and thereby securing—Puerto Rico's future, we must pass H.R. 683 and close this loophole.

Once more, I would like to thank Chairman NADLER, the staff and the bipartisan cosponsors of this bill. I strongly encourage all members to vote “Yes” on this critical piece of legislation.

Ms. JACKSON LEE. Mr. Speaker, as a senior member of the Judiciary, Committee, I rise in strong support of H.R. 683, the “Puerto Rico Recovery Accuracy in Disclosures Act of 2019” or “PRRADA Act,” which conditions compensation of professional persons retained under the congressionally passed “Puerto Rico Oversight, Management, and Economic Stability Act” (“PROMESA”) upon the applicant providing certain disclosures similar to those required under Bankruptcy Code section 327.

In response to dire fiscal issues facing Puerto Rico at the time, Congress passed Pub. L. 114–187, the “Puerto Rico Oversight, Management, and Economic Stability Act” or “PROMESA” in 2016, legislation I strongly supported and cosponsored.

The Act established the Financial Oversight and Management Board (Board), a fiscal control board comprised of seven members that would have control over Puerto Rico's budget, laws, financial plans, and regulations.

It empowered the board to propose a budget for Puerto Rico and restructure its obligations owed to bondholders, estimated to be \$6.5 billion, and other creditors.

Although largely patterned on chapter 11 of the Bankruptcy Code, PROMESA did not incorporate all facets of chapter 11 and other relevant provisions of the Code. For example, although the Board is authorized to retain and compensate professional persons in connection with its efforts to reorganize Puerto Rico, PROMESA does not include certain restrictions that the Bankruptcy Code requires for such purposes.

For example, Section 327 of the Bankruptcy Code, unlike PROMESA, authorizes professional persons, such as attorneys, financial advisors, appraisers, and others, to be retained in connection with the administration of a bankruptcy case provided they meet the following conditions: first, such a person must not hold or represent an interest adverse to the bankruptcy estate; and second, the professional must be a “disinterested person.”

As I indicated at the outset, H.R. 683, the “Puerto Rico Recovery Accuracy in Disclo-

tures Act of 2019” or “PRRADA,” conditions compensation of professional persons retained under PROMESA upon the applicant providing certain disclosures similar to those required under Bankruptcy Code section 327.

In addition, it would require the United States Trustee to review such disclosures and submit comments in response to the court as well as authorize the United States trustee to object to compensation requested by professionals. Further, the measure would apply retroactively to professionals who have previously been awarded compensation.

Finally, H.R. 683 would authorize the court to deny allowance of compensation for services and reimbursement of expenses accruing after the bill's enactment date if the professional person did not comply with the disclosure requirement, was not a disinterested person, or represented or held an interest adverse to the bankruptcy estate.

I urge all Members to join me in voting for H.R. 683, the “Puerto Rico Recovery Accuracy in Disclosures Act of 2019.”

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Rhode Island (Mr. CICILLINE) that the House suspend the rules and pass the bill, H.R. 683, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

COMBAT ONLINE PREDATORS ACT

Mr. CICILLINE. Mr. Speaker, I move to suspend the rules and pass the bill (S. 134) to amend title 18, United States Code, with regard to stalking.

The Clerk read the title of the bill.

The text of the bill is as follows:

S. 134

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Combat Online Predators Act”.

SEC. 2. ENHANCED PENALTY FOR STALKERS OF CHILDREN.

(a) IN GENERAL.—Chapter 110A of title 18, United States Code, is amended by inserting after section 2261A the following:

“§ 2261B. Enhanced penalty for stalkers of children

“(a) IN GENERAL.—Except as provided in subsection (b), if the victim of an offense under section 2261A is under the age of 18 years, the maximum imprisonment for the offense is 5 years greater than the maximum term of imprisonment otherwise provided for that offense in section 2261.

“(b) LIMITATION.—Subsection (a) shall not apply to a person who violates section 2261A if—

“(1) the person is subject to a sentence under section 2261(b)(5); and

“(2)(A) the person is under the age of 18 at the time the offense occurred; or

“(B) the victim of the offense is not less than 15 nor more than 17 years of age and not more than 3 years younger than the person who committed the offense at the time the offense occurred.”.

(b) CLERICAL AMENDMENT.—The table of sections at the beginning of chapter 110A of